



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

DECEMBER 29, 2023

No. 52

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Dec. 23		Dec. 15	Dec. 22	Week	Year
	1		2	3	4	5
1 Notes Issued	3213097		3335422	3342750	7327	129652
1.1 Notes in Circulation	3213086		3335410	3342739	7329	129653
1.2 Notes held in Banking Department	12		12	11	-1	0
2 Deposits						
2.1 Central Government	101		100	100	0	-1
2.2 Market Stabilisation Scheme						
2.3 State Governments	42		42	42	0	0
2.4 Scheduled Commercial Banks	812493		936401	933571	-2830	121078
2.5 Scheduled State Co-operative Banks	7031		8084	7982	-102	952
2.6 Other Banks	48653		53012	53525	513	4872
2.7 Others	536732		533596	696896	163300	160164
3 Other Liabilities	1511823		1745325	1779077	33751	267253
TOTAL LIABILITIES/ASSETS	6129973		6611984	6813944	201960	683971
1 Foreign Currency Assets	4158313		4568004	4615760	47756	457447
2 Gold	339492		394838	394739	-99	55247
3 Rupee Securities (including Treasury Bills)	1406857		1358041	1357074	-967	-49783
4 Loans and Advances						
4.1 Central Government	0		0	0	0	0
4.2 State Governments	9669		15212	2294	-12918	-7375
4.3 NABARD	0		0	0	0	0
4.4 Scheduled Commercial Banks	96421		155844	311457	155613	215036
4.5 Scheduled State Co-op.Banks	0		0	0	0	0
4.6 Industrial Development Bank of India	-		-	-	-	-
4.7 Export-Import Bank of India	-		-	-	-	-
4.8 Others	100026		104632	116200	11568	16174
5 Bills Purchased and Discounted						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	17132		13349	14357	1008	-2775

* Data are provisional; difference, if any, is due to rounding off.

2. Foreign Exchange Reserves*

Item	As on December 22, 2023		Variation over					
			Week		End-March 2023		Year	
	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	5158895	620441	46853	4471	404630	41992	495165	57634
1.1 Foreign Currency Assets #	4571034	549747	47672	4698	381901	40055	440276	51257
1.2 Gold	394739	47474	-99	-102	23239	2274	55247	6505
1.3 SDRs	152383	18327	323	4	1219	-65	1654	137
1.4 Reserve Position in the IMF	40739	4894	-1042	-129	-1729	-272	-2011	-265

* Difference, if any, is due to rounding off.

Excludes (a) SDR holdings of the Reserve Bank, as they are included under the SDR holdings; (b) investment in bonds issued by IIFC (UK); and (c) amounts lent under the SAARC and ACU currency swap arrangements.

3. Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Amount in ₹ Crore)

Average daily cash reserve requirement (CRR) for the fortnight ending December 29, 2023 = ₹ 926718 Crore	2023													
	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24	Dec. 25	Dec. 26	Dec. 27	Dec. 28	Dec. 29
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	898105	899103	920961	922494	926524	915258	933571							
"Cash Balance as percent of average daily CRR"	96.9	97.0	99.4	99.5	100.0	98.8	100.7							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Dec. 15, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2022	2023
1	2	3	4	5	6	
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	276841	27828	10697	50721	4231	75574
1.2 Borrowings from Banks	192669	-7631	21640	125470	24781	132712
1.3 Other Demand and Time Liabilities	70472	-1055	24906	11947	31013	15804
2 Liabilities to Others						
2.1 Aggregate Deposits	19791557 (19667586)	-94939	889066	1747643 (1623673)	1486946	2437178 (2313207)
2.1a Growth (Per cent)		-0.5	5.4	9.7 (9.0)	9.4	14.0 (13.3)
2.1.1 Demand	2319503	-14661	-40315	139073	174447	287072
2.1.2 Time	17472053	-80278	929381	1608570	1312499	2150106
2.2 Borrowings	761992	-80273	187203	316663	191492	300195
2.3 Other Demand and Time Liabilities	1032671	79819	115489	243020	133776	276333
3. Borrowings from Reserve Bank	155844	64565	21123	-9241	21209	40422
4 Cash in Hand and Balances with Reserve Bank	1020834	-5645	143170	120664	126335	108301
4.1 Cash in hand	84432	-3563	15680	-5830	9137	-17173
4.2 Balances with Reserve Bank	936401	-2083	127490	126494	117197	125474
5 Assets with the Banking System						
5.1 Balances with Other Banks	204928	12871	21285	11505	22995	19402
5.2 Money at Call and Short Notice	13839	-6239	10233	-11025	6013	-3376
5.3 Advances to Banks	54758	2831	11044	13573	21790	7912
5.4 Other Assets	98390	3100	26306	31260	32132	35471
6 Investments	5960517 (5859712)	-70406	398659	545369 (444564)	526913	832911 (732105)
6.1a Growth (Per cent)		-1.2	8.4	10.1 (8.2)	11.5	16.2 (14.3)
6.1 Government Securities	5959761	-70322	398590	545440	527438	832993
6.2 Other Approved Securities	756	-84	69	-70	-525	-82
7 Bank Credit	15805276 (15229870)	-20179	1263128	2130041 (1554635)	1952296	2650834 (2075428)
7.1a Growth (Per cent)		-0.1	10.6	15.6 (11.4)	17.4	20.2 (15.8)
7a.1 Food Credit	42499	807	-437	22594	-31006	-12075
7a.2 Non-food credit	15762777	-20986	1263565	2107447	1983302	2662909
7b.1 Loans, Cash credit and Overdrafts	15531753	-19203	1272813	2106847	1933956	2607603
7b.2 Inland Bills - Purchased	50636	1976	-2034	11201	3432	16615
7b.3 Discounted	184877	-2038	-1371	21966	26106	32036
7b.4 Foreign Bills - Purchased	15942	-554	-3507	-3603	-6810	291
7b.5 Discounted	22069	-361	-2773	-6371	-4388	-5712

1. Data since July 14, 2023 include the impact of the merger of a non-bank with a bank.

2. Figures in parentheses exclude the impact of the merger.

5. Ratios and Rates

(Per cent)

Item/Week Ended	2022		2023			
	Dec. 23	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.50	4.50	4.50	4.50	4.50	4.50
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00	18.00	18.00
Cash-Deposit Ratio	..	..	5.19 (5.16)	..	5.19 (5.16)	..
Credit-Deposit Ratio	..	..	77.16 (79.58)	..	77.44 (79.86)	..
Incremental Credit-Deposit Ratio	..	..	91.58 (116.70)	..	95.75 (121.88)	..
Investment-Deposit Ratio	..	..	29.99 (30.33)	..	29.79 (30.12)	..
Incremental Investment-Deposit Ratio	..	..	29.79 (33.42)	..	27.38 (31.21)	..
Rates						
Policy Repo Rate	6.25	6.50	6.50	6.50	6.50	6.50
Fixed Reverse Repo Rate	3.35	3.35	3.35	3.35	3.35	3.35
Standing Deposit Facility (SDF) Rate *	6.00	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.50	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.50	6.75	6.75	6.75	6.75	6.75
Base Rate	8.10/9.40	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.25	8.95/10.25
MCLR (Overnight)	7.30/8.15	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50
Term Deposit Rate >1 Year	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25
Savings Deposit Rate	2.70/3.00	2.70/3.00	2.70/3.00	2.70/3.00	2.70/3.00	2.70/3.00
Call Money Rate (Weighted Average)	6.48	6.79	6.79	6.71	6.76	6.78
91-Day Treasury Bill (Primary) Yield	6.39	6.95	6.96	6.95	6.98	6.94
182-Day Treasury Bill (Primary) Yield	6.76	7.12	7.16	7.17	7.19	7.14
364-Day Treasury Bill (Primary) Yield	6.90	7.15	7.15	7.16	7.19	7.11
10-Year G-Sec Par Yield (FBIL)	7.33	7.26	7.32	7.24	7.16	7.20
Reference Rate and Forward Premia[@]						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.87	83.37	83.36	83.37	83.18	83.25
INR-Euro Spot Rate (₹ Per Foreign Currency)	87.90	90.93	90.94	89.90	91.37	91.56
Forward Premia of US\$ 1-month	2.32	0.95	0.68	0.98	1.15	1.16
3-month	2.32	1.12	0.99	1.13	1.18	1.19
6-month	2.44	1.47	1.35	1.49	1.52	1.50

*As per Press Release No. 2022-2023/41 dated April 08, 2022.

[@] Financial Benchmarks India Private Limited (FBIL) has taken over from RBI, the computation and dissemination of reference rate for spot USD/INR and exchange rate of other major currencies with effect from July 10, 2018. Data on forward premia are sourced from FBIL with effect from October 13, 2023.

Figures in parentheses include the impact of merger of a non-bank with a bank.

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 15	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23968277 (24092247)	-71004 (-73126)	-0.3 (-0.3)	990789	4.8	1624516 (1748487)	7.3 (7.8)	1743116	8.8	2483758 (2607729)	11.6 (12.1)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3271577	21416	0.7	92006	3.0	-4859	-0.1	233370	8.1	143882	4.6
1.2 Demand Deposits with Banks	2320598	2462242	-13509	-0.5	-39708	-1.8	141644	6.1	179008	9.0	288959	13.3
1.3 Time Deposits with Banks	16668966	18159363 (18283333)	-78421 (-80543)	-0.4 (-0.4)	932790	6.1	1490397 (1614367)	8.9 (9.7)	1315048	8.9	2039968 (2163938)	12.7 (13.4)
1.4 'Other' Deposits with Reserve Bank	77761	75095	-489	-0.6	5701	9.8	-2666	-3.4	15689	32.4	10950	17.1
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7275741 (7376546)	-123897 (-127454)	-1.7 (-1.7)	47502	0.7	110208 (211014)	1.5 (2.9)	500654	8.3	750609 (851415)	11.5 (13.0)
2.1.1 Reserve Bank	1451126	1113339	-56348		-352639		-337787		-29273		15382	
2.1.2 Other Banks	5714407	6162402 (6263207)	-67549 (-71106)	-1.1 (-1.1)	400142	8.0	447995 (548800)	7.8 (9.6)	529927	10.8	735227 (836033)	13.5 (15.4)
2.2 Bank Credit to Commercial Sector	14429636	15975736 (16551142)	-15694 (-18481)	-0.1 (-0.1)	1272349	10.1	1546100 (2121506)	10.7 (14.7)	1977739	16.6	2086867 (2662273)	15.0 (19.2)
2.2.1 Reserve Bank	26549	5231	0		-2289		-21318		12337		-9052	
2.2.2 Other Banks	14403087	15970506 (16545912)	-15694 (-18481)	-0.1 (-0.1)	1274638	10.1	1567419 (2142825)	10.9 (14.9)	1965403	16.5	2095919 (2671324)	15.1 (19.3)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5205648	79206	1.5	-90144	-1.9	293882	6.0	-274825	-5.5	441729	9.3
2.4 Government's Currency Liabilities to the Public	30285	32264	0	0	1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4521113 (5073354)	10619 (6397)	0.2 (0.1)	240289	6.9	327653 (879894)	7.8 (21.0)	462297	14.2	798328 (1350569)	21.4 (36.3)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1737080	75477	4.5	202772	15.5	149515	9.4	93576	6.6	225808	14.9

Note: Figures in parentheses include the impact of merger of a non-bank with a bank.

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2023		Week		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 22	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4444907	4639	0.1	106070	2.6	58148	1.3	430691	11.5	269950	6.5
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3375003	7329	0.2	108753	3.5	-3518	-0.1	246431	8.2	132533	4.1
1.2 Bankers' Deposits with RBI	930477	995079	-2419	-0.2	-8549	-1.0	64602	6.9	170926	24.5	126902	14.6
1.3 'Other' Deposits with RBI	77761	74824	-271	-0.4	5866	10.0	-2937	-3.8	13333	26.2	10514	16.3
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	907000	-206339		-344211		-544126		14905		-199386	
2.1.1 Net RBI Credit to Centre	1450376	904748	-193421		-352213		-545628		10424		-192010	
2.2 RBI Credit to Banks & Commercial Sector	-94443	263851	194930		585094		358293		661897		222458	
2.2.1 RBI's Net Claims on Banks	-120992	258620	194930		581816		379612		644178		237076	
2.3 Net Foreign Exchange Assets of RBI	4587355	5011558	48734	1.0	55010	1.2	424202	9.2	-98047	-2.1	514069	11.4
2.4 Government's Currency Liabilities to the Public	30285	32264			1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Net Non-Monetary Liabilities of RBI	1587565	1769766	32686	1.9	191194	14.6	182201	11.5	149909	11.1	270072	18.0

8. Liquidity Operations by RBI

(₹ Crore)

Date	Liquidity Adjustment Facility						Standing Liquidity Facilities	OMO (Outright)		Net Injection (+)/ Absorption (-) (1+3+5+7+9-2-4-6-8)
	Repo	Reverse Repo	Variable Rate Repo	Variable Rate Reverse Repo	MSF	SDF		Sale	Purchase	
	1	2	3	4	5	6	7	8	9	10
Dec. 18, 2023	-	-	-	-	151680	65190	-	-	-	86490
Dec. 19, 2023	-	-	-	-	118258	51491	-	-	-	66767
Dec. 20, 2023	-	-	-	-	152884	41478	-	-	-	111406
Dec. 21, 2023	-	-	-	-	195948	52771	-	10	10	143177
Dec. 22, 2023	-	-	175013	-	124344	52837	-	-	-	246520
Dec. 23, 2023	-	-	-	-	8447	3699	-	-	-	4748
Dec. 24, 2023	-	-	-	-	3016	1707	-	-	-	1309

SDF: Standing Deposit Facility; MSF: Marginal Standing Facility.

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Oct.	Nov.	Oct.	Nov.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	176.7	176.5	185.3	186.3	0.5	5.1	5.6
1.1 Rural	177.9	177.8	187.0	188.2	0.6	5.7	5.8
1.2 Urban	175.3	175.0	183.4	184.2	0.4	4.5	5.3
2 Consumer Price Index for Industrial Workers (2016=100)	132.5	132.5	138.4	..	..	..	..
3 Wholesale Price Index (2011-12=100)	152.9	152.5	152.1	152.9	0.5	1.3	0.3
3.1 Primary Articles	181.2	178.4	184.5	186.9	1.3	6.7	4.8
3.2 Fuel and Power	158.0	162.8	154.1	155.3	0.8	-0.7	-4.6
3.3 Manufactured Products	141.9	141.3	140.3	140.4	0.1	-0.6	-0.6

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 01, 2023	315780	46762	7.12 - 7.66
Dec. 15, 2023	341805	65939	7.06 - 7.96

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Nov. 30, 2023	394968	59808	6.99 - 14.34
Dec. 15, 2023	387267	68394	7.17 - 11.77

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Dec 23, 2022	Dec 15, 2023	Dec 22, 2023
	1	2	3
1 Call Money	18447	19399	19814
2 Notice/ Term Money	880	6448	1092
3 Triparty Repo	684319	708115	603746
4 Market Repo	502373	617802	467414
5 Repo in Corporate Bond	2006	620	2071

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on December 22, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	8091	19201	15651	122151
182-day	77470	68038	10043	233047
364-day	100742	179626	42875	488875
CMB	-	-	-	-

14. Market Borrowings by the Government of India and State Governments – Dated Securities

(Face Value in ₹ Crore)

Item	Gross Amount Raised			Net Amount Raised		
	2023-24 (Up to Dec. 22, 2023)	2022-23 (Up to Dec. 23, 2022)	2022-23	2023-24 (Up to Dec. 22, 2023)	2022-23 (Up to Dec. 23, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1243000	1119000	1421000	862404	806261	1108261
2. State Governments	583255	434311	758392	388828	279583	518829

The concepts and methodologies for WSS are available in Handbook on WSS (www.rbi.org.in/scripts/PublicationsView.aspx?id=15762).

Time series data are available at <https://dbie.rbi.org.in>

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